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THURSDAY, DECEMBER 12, 1867.

The Public Purse.

WHATEVER may be the merits of the question concerning a contraction of the volume of our currency, there is happily one kind of contraction which will be hailed with joy by the whole country; and there is no reasonable doubt of its feasibility. We refer to the contemplated action on the part of Congress which looks to the material reduction of the national expenditures, and such an adjustment of the sources of revenue as will thereby be rendered possible, to the great relief of a people overburdened by taxation. The Secretary of the Treasury, in his recent report, estimates the expenditures of the fiscal year ending with June 30, 1869, as follows:—

Table with 2 columns: Item and Amount. Includes Civil Service, Pensions, War Department, Navy, Interest on Public Debt, etc.

The receipts for the same period, estimated on the present basis of tariff and internal taxation, are as follows:—

Table with 2 columns: Item and Amount. Includes Customs, Internal Revenue, Sale of Public Lands, Miscellaneous Sources, etc.

Such are the figures, and they are truly formidable to contemplate. But Mr. Hooper has introduced into the House of Representatives a resolution instructing the Committee on Ways and Means to report a bill so modifying our present system as to reduce the annual receipts to the maximum of \$300,000,000. Such a measure will of course be worse than unless Congress is to continue its present system of reckless appropriations. So long as Mr. McCulloch has untold millions at his command, and full authority to expend them, we need look for no contraction from that source. As a general rule, it is not only inexpedient, but unsafe to adopt such a theory as that advanced by Mr. Hooper. Yet the principle underlying it is the only one which will relieve the stagnation at present prevailing in every branch of industry throughout the country. Economy is the great desideratum, and the only remedy for our financial distress.

And here arises the question as to how this economy can be inaugurated. In the first place, the measure proposed by Mr. Fessenden in the Senate yesterday should receive the hearty endorsement of both Houses. It proposes a general overhauling of the roll of each House, with the view of a reduction in the number of employes, and a general decrease in the expenditure of the contingent fund. But a trifle will be saved by this, it is true, but millions are made up of trifles, and if economy is infused into all the multitudinous branches of the Government, the result will show largely in the aggregate. Not only the two Houses of Congress, but every department of the Government, must be brought within the rule. In this connection, we must express our unqualified condemnation of the scheme to increase the salaries of the employes of the different offices at Washington. It has received the high sanction of General Grant's endorsement, much to our regret, as the country has been led to anticipate a different course on the part of the General of the army. If such measures for swelling the national expenses are to receive his support, his commendable action in cutting down the expenses of the Department of which he has temporary control, will be more than counterbalanced.

We understand that another measure is soon to be presented to the Senate which will forward the movement towards economy. It is proposed to subject the diplomatic and consular system of the country to a general revision, and in doing so, Congress will have an excellent opportunity for making considerable inroads upon the \$51,000,000 at which Mr. McCulloch has placed the estimated expenditures of the civil list for 1869. There are a great number of highly ornamental but altogether useless missions maintained by us abroad, for the especial benefit of aged and decayed politicians, all of which, including the incumbents themselves, can be safely and profitably abolished.

Included in these reformatory measures should be the real estate agency which Mr. Seward has established in the State Department. Alaska has been fairly and squarely bought, and it must be as fairly and as squarely paid for. The stipulated \$7,200,000 belongs to the Russian treasury, and not to our own; and the sooner the House of Representatives completes the arrangements for transferring the amount, the more credit will they reflect upon the nation. St. Thomas, however, is a different place. While the former is frozen up, the latter is generally supposed to have been drowned out. As icebergs are able to hold their heads above water, they can be put to some use; but a sunken or a blazing island would prove an incumbrance to Mrs. Toodles herself. After all, St. Thomas might eventually prove of some value, but it will do no harm for the Senate to pause and carefully examine the subject before confirming the treaty. The proverbial reticence which afflicts the kingdom of Denmark may possibly extend to all its dependent islands.

But the true and only practicable method of relieving our financial embarrassments is to apply the pruning-knife to every person in the employment of the Federal Government. The following practical, though not very elegant, advice of the New York Tribune in reference to our foreign ministers should find a general application:—

"Cut the \$17,000 fellows down to \$12,000, the \$12,000 chaps to \$10,000; the \$10,000 to \$7,500, and the \$7,500 to \$5,000, and perforce some of the patriots may throw up their offices in disgust. If half of them did, and no others could be found to fill their places, so much the better."

And if the material interests of the country, either at home or abroad, should be found to suffer in consequence, we have no doubt but that whole regiments of one-armed and one-legged soldiers, who are now undergoing the slow torture of starvation to the melancholy music of debilitated hand-organs, will again rally to the rescue of the nation. They gave their sweat, and blood, and mangled limbs for a trifle; and, if they had the opportunity, they would gladly devote their heroic remnants to the public service for a moiety of the sum which is now received by able-bodied men who can follow the plough with profit to themselves and the country.

The National Republican Convention—Its Time and Place Meeting.

YESTERDAY, the National Republican Committee appointed at the Baltimore Convention, met in Washington and decided to hold the Presidential Nominating Convention of our party, at Chicago, at noon on the 20th of May, 1868. There is much to commend in the selection of both time and place. In regard to the time, we are glad to see that the preposterous idea of holding the Convention in March received little or no support. Six months is ample time for a campaign—too ample, in fact, it is an evil under which our country continually suffers. Once every year, for two months at least, she is convulsed with the excitement of a political canvass. There can be no possible doubt but that great evil is continually done by this agitation. While the caldron is boiling, business is nearly suspended; political meetings, and not domestic concerns, monopolize the attention of all the people; thousands of dollars are lost through idleness; habits of looseness in the performance of duties are engendered; and little good is secured as a compensation for all the ill. We therefore think that the end of May was well selected. The last Chicago Convention, which placed the successful ticket of Lincoln and Hamlin in the field, was held on the 16th of May. No one can pretend that the country, between then and November, was not thoroughly canvassed.

The place also is well fitted. We have an almost superstitious opposition to any political movement being held near the capital. It requires the utmost political purity to escape the contaminating influence of Washington. Had Baltimore or even Philadelphia been selected, the Convention would have been run down with office-holders, who would throng to its meeting, and could not fail to have more or less influence on its action. But Chicago is too far away for any such to venture. There the body will be free from all official corruption. It is in the midst of the radical West, and will draw inspiration from all the surroundings. It naturally tends to secure the nomination of General Grant, for it is his own State, where his own friends and those who know him best can testify to his merits. The three conventions which have been held since our party first saw the light, met respectively at Philadelphia in 1856, Chicago in 1860, Baltimore in 1864, and will now once more meet at Chicago in 1868.

The call for the Convention, signed by all the committee, is an eminently judicious and proper document. There is not a word of it to which every member of our party, whatever his minor differences of opinion, cannot earnestly and heartily subscribe:—

"We invite the co-operation of all citizens who rejoice that our great civil war has happily terminated in the discomfiture of rebellion, who would hold fast the unity and integrity of the republic, and maintain its paramount right to defend its utmost. Its own existence while imperiled by secret conspiracy or armed force, who are in favor of an economical administration of the public expenditures, of the complete extinction of the principles and policy of slavery, and of the speedy reorganization of those States whose governments were destroyed by the Rebellion, and the permanent restoration to their proper practical relations with the United States in accordance with the true principles of republican government."

Who Wrote to the Exposition.—The tens of thousands of common people who visited the Paris Exposition during the past summer, speak into absolute insignificance when compared with the following list of high and

mighty personages who condescended to visit the immense show of Louis Napoleon:—Three emperors, seven kings, one viceroy, five queens, nine grand dukes, three grand dukes in embryo, two grand duchesses, two archdukes, twenty-two princes, seven princesses, five dukes, and two duchesses.

Cold Comfort.

WHEN a man has been for weeks on the very verge of starvation, a platter of cold hash will be magnified in his eyes into a dish that might have satisfied Epicurus. So it is with that political starveling yelet Democracy. A journal which has long been kept at a mortifying distance from the flesh-pots of the political Egypt lifts up its voice this morning in the following joyous strain:—

"Pittsburg, the Sebastopol of radicalism, has fallen. The Democratic candidate for Mayor was elected in that city on the 10th inst., by a majority reaching twenty-five hundred. At the State election, the majority for Henry W. Williams, the radical candidate for Supreme Judge, was but a hundred and fifty-nine. This shows a Democratic gain of thirty-seven hundred and fifty-nine in less than three months. The Democratic candidates for Treasurer, Controller, and City Attorney were also successful."

EDITORIAL CORRESPONDENCE.

Kansas and Its Streams.—The Valleys of the Kansas, the Neosho, the Osage, etc.—Kansas as a Stock-raising Country.—Texas Cattle—Markets Opening at the West—Kansas Products for Colorado—The Dairy Business in Kansas.

LAWRENCE, Kansas, Dec. 9, 1867. Topographically, Kansas may be described as an elevated, gently-rolling plateau, intersected by the wide, shallow valleys of almost innumerable streams. There is none of the flat prairie monotony about it which characterizes so much of Illinois. The traveler in passing through the State beholds an ever-varying landscape, often of great picturesqueness and beauty. The view from Mount Orad, near this city, is one of the finest in the world. The Valley of the Kansas from bluff to bluff is here at least five miles wide, while the Valley of the Wakarusa, which joins it near the city, is of almost equal extent, each dotted thickly with farms and houses, and skirted here and there with groves of timber.

The Kansas or Kaw river is the longest stream in the State. Its chief fork, the Smoky Hill, rises in Colorado towards the foot hills of the Rocky Mountains, and runs in a general easterly course through the entire State. It is along this great valley, more than four hundred miles in extent, that the Union Pacific Railway Eastern Division, is located, being already completed and running almost the entire distance from the mouth of the Kansas to the western boundary of the State. A more splendid and productive body of land can hardly be found in the United States, nor a more natural and feasible route for a railroad.

The Kansas river has several large branches flowing into it from the north, such as the Big Blue, the Republican, Solomon's fork, and the Saline fork, each of which flows through a remarkably beautiful and fertile valley. There are also in Northern Kansas a multitude of small streams, such as the Big Stranger and the Little Stranger, the Grasshopper and the Nemaha, whose valleys afford the choicest locations for farms and settlements.

In Southern Kansas there are several large valleys that almost rival the Kansas in extent, as they certainly do in beauty of scenery and fertility of soil. The most noted of them is the valley of the Neosho river, an affluent of the Arkansas. The Neosho has two main head streams, the one which bears the name of the full length river, and the other called the Cottonwood. They rise near the center of the State, and fall off rapidly towards the south-south-east, uniting near the town of Emporia, and crossing the southern boundary of the State some forty miles west of the Missouri border. The whole extent of this beautiful valley is a perfect garden. The slope back to the high prairie is very gentle and gradual; the valley is wide and well wooded; the soil is deep and exhaustless, while the climate, both from decreased elevation and a lower latitude, is considerably milder than that of the northern portion of the State. This is the favorite region for stock-growers—cattle rarely needing fodder during the winter. It is not less adapted to grain, as the bountiful crops of wheat and corn raised by its farmers abundantly testify. I first visited this valley in 1857, and I shall never forget with what delight, as we drove down into the river to ford it near Burlington, I felt the crunch and heard the rattle of the wagon wheels against the stones and pebbles in the bed of the stream. The majority of Kansas streams have muddy bottoms, but here was clear water and a pebble-paved bottom. During that visit we often drove through the tall prairie grass as high as the seat of the buggy.

The valley of the Osage river, or, as it is usually called in Kansas, the *Marias des Cygnes* (pronounced *Mary-de-zen*), extends through several of the eastern counties of the State, and is a very beautiful and fertile one. The Arkansas river flows through quite a large portion of the southwestern portion of the State, but it is as yet untraced by the settlements, and the character of its valley is less fully known than that of the others I have attempted to describe. It must not be inferred that it is only along these valleys, and their tributaries, that the land is desirable for settlement. The high country between the river valleys is called "divides," is generally gently rolling, often quite level, and furnishes some of the very best farming lands in the State. Indeed, it is the opinion of some intelligent farmers with whom I have conversed, that the high prairie farms with proper culture can be made more profitable than the "bottom" farms.

The first impression of a stranger on visiting Kansas in the summer, and beholding its "worlds" of pasture—the entire country, when not cultivated, being covered with a luxuriant growth of grass—would be that this is a State eminently adapted to stock-raising, wool-growing, and dairy purposes; and the impression is correct. For stock-raising on a large scale, I do not know what better facilities could be afforded than those offered, especially by that part of Kansas lying south of the Kansas river, or perhaps, more particularly, that part south of the great Santa Fe road. The range for pasturage is unlimited, and sufficient for millions of cattle. The cost of wintering is very slight, a little corn now and then being all that is needed to keep stock in good condition that have range in the bottoms; and the facilities for marketing, both East and West, are growing more and more perfect. Indeed, wherever stock-raising has been gone into intelligently here, and has been well managed, the result has been competency or wealth to the operator in a very few years. The packing of beef for exportation is beginning to attract considerable attention, and has been entered upon quite largely for the present year in Leavenworth. A considerable trade in Kansas cattle is also springing up—farmers here purchasing them and fitting them for market by grazing and feeding. They can be brought fresh from Texas at very cheap figures, and after being fed awhile, make excellent beef. Large quantities of these cattle were shipped to Chicago this year by railroad, from Abilene, a station a short distance west of Fort Riley, but they are too thin in flesh, after their long journey from Texas to make good beef without first being recuperated by feeding and then being shipped. Large herds of them are being wintered this season in the bottoms of the Osage and Neosho, preparatory to being forwarded to the railroads. There is no better, sweeter, or tenderer beef than that which is fattened upon the prairies of Kansas. In the market here at Lawrence the best cuts, such as the brisket, the ribs, and the round, in Philadelphia, are sold for from 15 to 18 cents.

Kansas already sends beef and cattle to the Eastern cities, but eventually her great market will be found in the mountainous highland regions of Colorado and New Mexico. The building of the railroad up the valley of the Kansas is one of the great objects for all the progressive spirits of this section of the State, and at remunerative prices. Denver is as near as Chicago, and will soon be as easily reached. Cattle and sheep can be more cheaply raised, and transported to Colorado than they can be raised there. Already large quantities of produce are being shipped from here to points still further west on the railroad. The constant influx of immigration of itself creates a home market of no inconsiderable importance. The dairy business has never been gone into to any great extent by the settlers of Kansas. I cannot understand why. Butter has commanded a high price here for years, and three-fourths of it is used in the larger towns is now brought from the East. That it would pay, and pay largely, I have no manner of doubt. A shrewd farmer, living some seven or eight miles from this city, whose wife had learned how to make good butter in Western New York, went into the business a few years ago, and has grown rich at it. Others might do the same thing, but a Western settler would generally rather raise corn at twenty-five cents a bushel than butter at fifty cents a pound. Yet I cannot but hope ere long the superior facilities of this country for dairy purposes will be turned into practical account, and be made to contribute, as they ought, to the wealth of individuals and the State.

SPECIAL NOTICES.

[For additional Special Notices see the Inside Pages.] ALL THAT THE POETS HAVE SUNG OF the floral products of any zone is here raised and realized in the extraordinary fragrance of Paeonia's "Night Blooming Cereus," a bottle of it should always stand beside Moore's Melodias in every lady's boudoir.—Both times.

KNIGHTS OF PYTHIAS.

G. L. of P. K.—The formal installation of the Grand Lodge will take place TO-MORROW (Friday) EVENING, Dec. 13, at 7 o'clock, at the Hall N. E. corner of Chestnut and Chestnut Street, at 10 o'clock noon. The officers, representatives, and members of the Grand Lodge will assemble at the Hall N. E. corner of Chestnut and Chestnut Street, at 10 o'clock noon of the above date, for the purpose of securing the G. L. of P. K. Black dress and white gloves. Lodge Rooms, and proceed to the Depot, Broad at 4th Street, at 11:30 P. M. Philadelphia Fire Zouave Band will please take notice. By order of the Grand Lodge, WILLIAM BLANCKENBUSH, Committee.

THE BANK OF NORTH AMERICA.

The Directors have this day declared a dividend of SIXTY-NINE CENTS per share, as of July 1 last, payable to the order of the accountants, at 10 o'clock noon of the 12th inst. The dividend due to stockholders resident in this city, if not called for before the 20th inst., will be applied to payment of the amount demanded by the Receiver of Taxes for State Tax on assessed value of their stock. JOHN ROCKLEY, Cashier.

IMPORTANT INVENTION.

Owners of Mills and the public generally, are invited to witness the working of three of the JOHN COSEBOLD PATENT WATER DEFLECTORS, on the boilers of the Pekin Mill, Maunyan, on SATURDAY, 14th inst., at 3 P. M. when the efficiency and value of the invention as a perfect safeguard against explosions from low water in boilers will be shown. Cars leave NINTH and GREEN at 12 P. M.

UNION NATIONAL BANK.

The Annual Election for Directors will be held at the Banking House, on TUESDAY, January 14, 1868, between the hours of 10 A. M. and 4 P. M. N. C. MUSELMEAN, Cashier.

REDUCTION IN PRICE OF SHEET.

COLE'S and Haines Bros.' PIANOS, MELODEONS, &c., to suit the times. 12 1/2 1/2

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PRICES TO SUIT THE TIMES. 11 1/2 1/2

NO MUSIC DEALERS WANTED. A SITUATION is offered for a first-class pianist, who has some knowledge of and taste for music. Address "C. K.," Evening Telegraph Office, 12 1/2 1/2

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UNIVERSAL EXPOSITION, PARIS, 1867.—STEINWAY & SONS TRIUMPHANT. Having been awarded the First Grand Gold Medal for an American Grand Square and Upright Piano, by the unanimous verdict of the International Jury. This Medal is distinctly classified first in order of merit. Over all other American Exhibitors, and over more than four hundred Pianos entered for competition by every one of the most celebrated manufacturers of Europe. FOR SALE ONLY BY 150 1/2 1/2

SILK, ALPACA, AND GINGHAM CLOTHING, FOR HOLIDAY PRESENTS. A fine assortment now ready. JOHN H. JOSEPH, No. 2 and 4 N. FOURTH STREET, PHILA.

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- ADOPH STADEMANN, CH. HOGUET, E. FRIEDRICHSEN, MAX MICHAEL, A. BRATH, W. AMBERG, J. H. DE HAAS, DE VONER, CARL MILLNER, J. ARNOLD, A. MARTIN, FRIEDRICH BRENNY, CARL BOLLER, A. FREYER, H. HERZOG, H. FRIEDBERG, JACOBSEN, SIMLER, C. JENSEN, HEDRAN BERTHE, VAN STARENBERGH, YON SEHEN, PAUL WEBER, EMILIE SCHOULTE, R. ZIMMERMAN, RAUFMANN, F. LOSSOW, BOSCH. 11 29 1/2 1/2

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FOR THE INFORMATION OF HOLDERS OF GOVERNMENT SECURITIES, who may wish to convert them into the FIRST MORTGAGE BONDS OF THE Union Pacific Railroad Co. We publish below the terms upon which they may now be exchanged at the office of the Agents of the Company in this city. W. H. PAINTER & CO., No. 36 SOUTH THIRD STREET. We would to-day give these Bonds and pay a difference of \$200.00 (taking in exchange U. S. 6's of 1861, \$160.00 do. do. 5 1/2's of 1861, \$127.50 do. do. 5 1/2's of 1861, May & Nov. 1875 do. do. 5 1/2's of '65, Jan. & July. 1875 do. do. 5 1/2's of '67, do. 500.00 do. do. 5 1/2 cent. 10-40's do. \$250.00 do. do. 7 1/2-100's, June 1880. \$100.00 do. do. 7 1/2-100's, July 1880. (For every thousand Dollars.) We offer these bonds to the public, with every confidence in their security. Philadelphia, Nov. 21, 1867. 12 3 1/2 1/2

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